



July 4, 2013

Consolidated Financial Results for the Three Months ended May 31, 2013

Seven & i Holdings Co., Ltd.

(URL <http://www.7andi.com/en>)

Securities Code No. 3382

President and COO: Noritoshi Murata

The Company's shares are listed on the First Section of the Tokyo Stock Exchange.

Submission date of quarterly securities report scheduled: July 12, 2013

Starting date of paying dividend: -

Preparation of brief summary materials for quarterly financial results: Yes

Holding of quarterly financial results presentation: Yes

Note: All amounts less than one million yen have been disregarded.

1. Business Results for the Three Months ended May 31, 2013 (from March 1, 2013 to May 31, 2013)

(1) Results of Operations (cumulative)

(Millions of yen, except per share amounts)

	Revenues from Operations		Operating Income		Ordinary Income	
Three Months ended May 31, 2013	1,364,939	13.1%	73,692	9.5%	73,681	10.1%
Three Months ended May 31, 2012	1,207,028	7.5%	67,291	(1.4)%	66,917	(1.9)%

	Net Income		Net Income per Share		Diluted Net Income per Share	
Three Months ended May 31, 2013	37,433	14.9%	42.37	(yen)	42.34	(yen)
Three Months ended May 31, 2012	32,591	148.7%	36.89	(yen)	36.87	(yen)

Notes: 1. Comprehensive income:

Three Months ended May 31, 2013: 76,484 million yen [37.1%]

Three Months ended May 31, 2012: 55,781 million yen [157.8%]

2. Percentages represent increase (decrease) from the corresponding period in the prior fiscal year.

*Total Group sales including the sales of Seven-Eleven Japan and 7-Eleven, Inc. franchisees:

Three Months ended May 31, 2013: 2,279,820 million yen [11.8%]

Three Months ended May 31, 2012: 2,039,986 million yen [8.7%]

(2) Financial Position

(Millions of yen, except per share amounts)

	Total Assets	Net Assets	Owners' Equity Ratio	Net Assets per Share
As of May 31, 2013	4,642,840	2,038,854	41.7%	2,189.43 (yen)
As of February 28, 2013	4,262,397	1,994,740	44.4%	2,140.45 (yen)

Note: Owners' Equity (net assets excluding minority interests in consolidated subsidiaries and subscription rights to shares) :

As of May 31, 2013: 1,934,548 million yen

As of February 28, 2013: 1,891,163 million yen

2. Dividends

Record Date	Dividends per Share (yen)				
	First Quarter	Second Quarter	Third Quarter	Year-end	Annual
Year ended February 28, 2013	-	31.00	-	33.00	64.00
Year ending February 28, 2014	-				
Year ending February 28, 2014 (forecast)		33.00	-	33.00	66.00

Note: Revision of dividends forecast during the current quarterly period: None

3. Forecast of Business Results for the Fiscal Year ending February 28, 2014 (from March 1, 2013 to February 28, 2014)

(Millions of yen, except per share amounts)

	Revenues from Operations		Operating Income		Ordinary Income		Net Income		Net Income per Share	
Interim Period	2,750,000	12.2%	165,000	12.1%	163,000	10.8%	80,500	20.3%	91.11	(yen)
Entire Year	5,640,000	13.0%	340,000	15.0%	337,000	13.9%	170,000	23.1%	192.41	(yen)

Notes:

1. Percentages represent increase (decrease) from the corresponding period in the prior fiscal year.

2. Revision of business results forecast during the current quarterly period: None

* The forecast of total Group sales including the sales of Seven-Eleven Japan and 7-Eleven, Inc. franchisees:

Interim Period: 4,700,000 million yen [11.9%]

Entire Year: 9,560,000 million yen [12.4%]

4. Others

(1) Changes in significant subsidiaries during the period: None

(2) Application of specific accounting for preparing the quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatements

1. Changes due to amendment of accounting standards: None

2. Changes due to other reasons: Yes

(Change in depreciation method)

Previously, the Company and its consolidated subsidiaries, excluding certain domestic and foreign consolidated subsidiaries, used the declining-balance method to calculate the depreciation of property and equipment.

However, effective March 1, 2013, the Company and its consolidated subsidiaries integrated to the straight-line method of depreciation.

The Company reviewed the depreciation methods of the Company and its consolidated subsidiaries that used the declining-balance method mainly because of Seven-Eleven Japan Co., Ltd.'s increased investments in the store-properties and Ito-Yokado Co., Ltd.'s investments in larger shopping centers to meet business environment changes and customer needs surrounding the Company and its consolidated subsidiaries.

The company believes that the change from the declining-balance method to the straight-line method better reflects its business performance in terms of the matching of costs and revenues more appropriately because it is expected that property and equipment are used evenly over their useful lives, revenues generated from the property and equipment are earned stably, and maintenance and repair expenses for those property and equipment are incurred regularly over their useful lives.

As a result of this change, operating income, ordinary income and income before income taxes for the first quarter ended May 31, 2013 increased by 6,609 million yen.

3. Changes in accounting estimates: Yes

4. Restatements: None

(4) Number of shares outstanding (common stock)

1. Number of shares outstanding at the end of period (including treasury stock)

As of May 31, 2013: 886,441,983 shares As of February 28, 2013: 886,441,983 shares

2. Number of treasury stock at the end of period

As of May 31, 2013: 2,858,181 shares As of February 28, 2013: 2,907,114 shares

3. Average number of shares during the period (cumulative quarterly consolidated period)

As of May 31, 2013: 883,548,039 shares As of May 31, 2012: 883,523,995 shares

NOTICE REGARDING QUARTERLY REVIEW PROCEDURES FOR THE QUARTERLY FINANCIAL RESULTS

This quarterly financial results statement is exempt from the quarterly review procedures based upon the Financial Instruments and Exchange Act. At the time of disclosure of this quarterly financial results statement, the quarterly review procedure based upon the Financial Instruments and Exchange Act has not been completed.

FORWARD LOOKING STATEMENTS

1. The forecast for the year ending February 28, 2014 is based on Seven & i Holdings' hypotheses, plans and estimates at the date of publication. It is possible that some uncertain factors will cause the Company's future performance to differ significantly from the contents of the forecast.

2. Brief summary for the first quarter of FY 2014 will be posted on the Company's website (<http://www.7andi.com/en/ir/library/kt/201402.html>). The presentation materials related to financial results which will be used on financial results presentation planned to be held on July 4, 2013, will be posted as soon as possible after the presentation.

Attached Materials

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5. Consolidated Quarterly Financial Statements
(1) Consolidated Quarterly Balance Sheets

(Millions of yen)

	February 28, 2013	May 31, 2013
	Amount	Amount
ASSETS		
Current assets	1,655,528	1,923,269
Cash and bank deposits	710,968	807,718
Notes and accounts receivable, trade	285,817	318,733
Trade accounts receivable - financial services	64,053	64,641
Marketable securities	110,024	230,022
Merchandise and finished goods	159,645	167,211
Work in process	175	183
Raw materials and supplies	2,465	3,009
Prepaid expenses	33,954	40,204
Deferred income taxes	34,493	35,793
Other	258,886	260,872
Allowance for doubtful accounts	(4,955)	(5,122)
Non-current assets	2,606,564	2,719,293
Property and equipment	1,482,514	1,567,006
Buildings and structures, net	631,992	665,142
Furniture, fixtures and equipment, net	171,735	191,495
Land	627,251	662,804
Lease assets, net	16,892	17,149
Construction in progress	31,203	27,236
Other, net	3,439	3,177
Intangible assets	415,413	436,015
Goodwill	245,402	265,170
Software	37,178	37,135
Other	132,832	133,709
Investments and other assets	708,636	716,270
Investments in securities	163,456	173,139
Long-term loans receivable	18,017	18,096
Prepaid pension cost	31,786	31,672
Long-term leasehold deposits	400,867	404,943
Advances for store construction	7,609	690
Deferred income taxes	32,943	32,072
Other	60,626	62,366
Allowance for doubtful accounts	(6,671)	(6,708)
Deferred assets	304	278
New organization costs	28	25
Business commencement expenses	275	253
TOTAL ASSETS	4,262,397	4,642,840

(Millions of yen)

	February 28, 2013	May 31, 2013
	Amount	Amount
LIABILITIES		
Current liabilities	1,534,579	1,672,503
Notes and accounts payable, trade	328,800	382,155
Short-term loans	145,750	118,250
Current portion of long-term loans	124,857	127,166
Current portion of bonds	63,999	63,999
Income taxes payable	34,827	19,469
Accrued expenses	85,443	90,295
Deposits received	136,850	195,939
Allowance for sales promotion expenses	15,262	15,608
Allowance for bonuses to employees	13,293	24,511
Allowance for bonuses to directors and corporate auditors	342	41
Allowance for loss on future collection of gift certificates	3,406	3,219
Provision for loss on disaster	143	143
Deposits received in banking business	325,444	331,892
Other	256,156	299,810
Non-current liabilities	733,077	931,483
Bonds	229,983	384,984
Long-term loans	281,893	310,381
Commercial paper	6,579	4,335
Deferred income taxes	34,801	40,404
Allowance for accrued pension and severance costs	4,613	4,905
Allowance for retirement benefits to directors and corporate auditors	2,124	1,994
Deposits received from tenants and franchised stores	55,089	54,305
Asset retirement obligations	51,170	53,906
Other	66,822	76,266
TOTAL LIABILITIES	2,267,656	2,603,986
NET ASSETS		
Shareholders' equity	1,963,666	1,972,058
Common stock	50,000	50,000
Capital surplus	526,873	526,852
Retained earnings	1,393,935	1,402,235
Treasury stock, at cost	(7,142)	(7,029)
Total accumulated other comprehensive income	(72,503)	(37,510)
Unrealized gains (losses) on available-for-sale securities, net of taxes	7,416	10,074
Unrealized gains (losses) on hedging derivatives, net of taxes	(5)	(1)
Foreign currency translation adjustments	(79,914)	(47,583)
Subscription rights to shares	1,538	1,424
Minority interests in consolidated subsidiaries	102,038	102,880
TOTAL NET ASSETS	1,994,740	2,038,854
TOTAL LIABILITIES AND NET ASSETS	4,262,397	4,642,840

**(2) Consolidated Quarterly Statements of Income and Consolidated Quarterly
Statements of Comprehensive Income
Consolidated Quarterly Statements of Income**

(Millions of yen)

	Three Months ended May 31, 2012	Three Months ended May 31, 2013
	Amount	Amount
Revenues from operations	1,207,028	1,364,939
Net sales	1,008,142	1,143,734
Cost of sales	781,276	907,083
Gross profit on sales	226,866	236,650
Operating revenues	198,885	221,205
Gross profit from operations	425,751	457,855
Selling, general and administrative expenses	358,459	384,163
Operating income	67,291	73,692
Non-operating income	2,580	3,907
Interest income	1,304	1,326
Equity in earnings of affiliates	623	1,300
Other	652	1,280
Non-operating expenses	2,954	3,918
Interest expenses	1,213	1,631
Interest on bonds	717	758
Other	1,023	1,527
Ordinary income	66,917	73,681
Special gains	427	229
Gain on sales of property and equipment	104	206
Compensation income for expropriation	97	-
Compensation for damage received	128	3
Other	96	20
Special losses	6,012	6,517
Loss on disposals of property and equipment	1,478	2,673
Impairment loss on property and equipment	3,390	2,211
Other	1,143	1,631
Income before income taxes and minority interests	61,333	67,394
Total Income taxes	25,740	26,789
Income taxes - current	21,175	25,442
Income taxes - deferred	4,564	1,347
Income before minority interests	35,592	40,604
Minority interests in income	3,001	3,170
Net income	32,591	37,433

Consolidated Quarterly Statements of Comprehensive Income

(Millions of yen)

	Three Months ended May 31, 2012	Three Months ended May 31, 2013
	Amount	Amount
Income before minority interests	35,592	40,604
Other comprehensive income		
Unrealized gains (losses) on available-for-sale securities, net of taxes	1,195	2,670
Unrealized gains (losses) on hedging derivatives, net of taxes	(0)	1
Foreign currency translation adjustments	18,989	33,155
Share of other comprehensive income of associates accounted for using equity method	3	53
Total other comprehensive income	20,188	35,880
Comprehensive income	55,781	76,484
Comprehensive income attributable to		
Shareholder of the parent	52,499	72,426
Minority interests	3,281	4,057

(3) Consolidated Quarterly Statements of Cash Flows

(Millions of yen)

	Three Months ended May 31, 2012	Three Months ended May 31, 2013
	Amount	Amount
Cash flows from operating activities:		
Income before income taxes and minority interests	61,333	67,394
Depreciation and amortization	36,375	35,105
Impairment loss on property and equipment	3,390	2,211
Amortization of goodwill	3,454	4,474
Interest income	(1,304)	(1,326)
Interest expenses and interest on bonds	1,931	2,390
Equity in losses (earnings) of affiliates	(623)	(1,300)
Gain on sales of property and equipment	(104)	(206)
Loss on disposals of property and equipment	1,478	2,673
Decrease (increase) in notes and accounts receivable, trade	(23,162)	(30,751)
Decrease (increase) in trade accounts receivable, financial services	(162)	(588)
Decrease (increase) in inventories	(4,843)	(4,876)
Increase (decrease) in notes and accounts payable, trade	30,875	47,730
Increase (decrease) in deposits received	49,877	63,371
Net increase (decrease) in loans in banking business	14,600	(6,900)
Net increase (decrease) in corporate bonds in banking business	40,000	55,000
Net increase (decrease) in deposits received in banking business	(2,094)	6,447
Net decrease (increase) in call loan in banking business	(10,000)	5,000
Net increase (decrease) in call money in banking business	17,000	1,400
Net change in ATM-related temporary accounts	(5,790)	(5,756)
Other	13,151	9,760
Sub-total	225,382	251,253
Interest and dividends received	696	745
Interest paid	(1,566)	(2,370)
Income taxes paid	(64,021)	(40,696)
Net cash provided by operating activities	160,491	208,932
Cash flows from investing activities:		
Acquisition of property and equipment	(52,333)	(84,430)
Proceeds from sales of property and equipment	321	2,448
Acquisition of intangible assets	(3,500)	(4,340)
Payment for purchase of investments in securities	(37,103)	(35,996)
Proceeds from sales of investments in securities	41,010	36,191
Payment for long-term leasehold deposits	(5,467)	(8,187)
Refund of long-term leasehold deposits	8,970	14,537
Proceeds from deposits from tenants	871	1,022
Refund of deposits from tenants	(1,743)	(1,769)
Payment for time deposits	(40)	(770)
Proceeds from withdrawal of time deposits	380	2,495
Other	(9,191)	(2,214)
Net cash used in investing activities	(57,825)	(81,012)

(Millions of yen)

	Three Months ended May 31, 2012	Three Months ended May 31, 2013
	Amount	Amount
Cash flows from financing activities:		
Net increase (decrease) in short-term loans	(4,390)	(20,600)
Proceeds from long-term loans	68,577	37,500
Repayment of long-term loans	(10,806)	(18,074)
Proceeds from commercial paper	-	93,836
Payment for redemption of commercial paper	(21,898)	(75,162)
Proceeds from issuance of bonds	-	99,700
Dividends paid	(28,509)	(28,548)
Dividends paid for minority interests	(555)	(622)
Other	(2,553)	(3,078)
Net cash provided by (used in) financing activities	(135)	84,950
Effect of exchange rate changes on cash and cash equivalents	3,205	4,102
Net increase (decrease) in cash and cash equivalents	105,735	216,973
Cash and cash equivalents at beginning of period	733,707	800,087
Cash and cash equivalents at end of period	839,443	1,017,061

(4) Doubts on the Premises of Going Concern

None

(5) Segment Information

1. Information on Revenues from Operations and Income (Loss) by Reportable Segment

Three Months ended May 31, 2012 (From March 1, 2012 to May 31, 2012)

(Millions of yen)

	Reportable segments						Total	Adjustments (Note 1)	Consolidated total (Note 2)
	Convenience store operations	Superstore operations	Department store operations	Food services	Financial services	Others			
Revenues from operations									
Revenues									
1. Customers	443,161	495,430	212,597	19,456	29,799	6,582	1,207,028	-	1,207,028
2. Intersegment	130	2,516	295	233	4,807	5,987	13,970	(13,970)	-
Total	443,292	497,947	212,892	19,689	34,606	12,570	1,220,998	(13,970)	1,207,028
Segment income (loss)	50,407	6,851	1,149	(97)	8,639	836	67,786	(494)	67,291

Notes:

1. The adjustments on segment income (loss) of (494) million yen are eliminations of intersegment transactions and certain expense items that are not allocated to reportable segments.
2. Segment income (loss) is reconciled with the operating income in the Consolidated Quarterly Statements of Income.

Three Months ended May 31, 2013 (From March 1, 2013 to May 31, 2013)

(Millions of yen)

	Reportable segments						Total	Adjustments (Note 1)	Consolidated total (Note 2)
	Convenience store operations	Superstore operations	Department store operations	Food services	Financial services	Others			
Revenues from operations									
Revenues									
1. Customers	601,046	494,505	211,596	19,472	32,563	5,754	1,364,939	-	1,364,939
2. Intersegment	121	2,231	322	219	6,815	6,634	16,343	(16,343)	-
Total	601,167	496,737	211,918	19,691	39,379	12,388	1,381,283	(16,343)	1,364,939
Segment income (loss)	53,196	7,408	672	286	11,220	1,022	73,806	(113)	73,692

Notes:

1. The adjustments on segment income (loss) of (113) million yen are eliminations of intersegment transactions and certain expense items that are not allocated to reportable segments.
2. Segment income (loss) is reconciled with the operating income in the Consolidated Quarterly Statements of Income.

2. Change in Reportable Segments

Previously, the Company and its consolidated subsidiaries, excluding certain domestic and foreign consolidated subsidiaries, used the declining-balance method to calculate the depreciation of property and equipment. However, as described in changes in accounting policies, effective March 1, 2013, the Company and its consolidated subsidiaries integrated to the straight-line method of depreciation.

As a result of this change, the impact on segment income increased by 3,238 million yen in convenience store operations, 2,339 million yen in superstore operations, 81 million yen in department store operations, 40 million yen in food services, 716 million yen in financial services, 145 million yen in others, and 48 million yen in adjustments for the three months ended May 31, 2013.

3. Impairment of Fixed Assets and Goodwill by Reportable Segment

No significant items to be reported.

(Reference)

Revenues from operations and operating income by geographic area segments are as described below.

Three Months ended May 31, 2012 (From March 1, 2012 to May 31, 2012) (Millions of yen)

	Japan	North America	Others	Total before eliminations	Eliminations	Consolidated total
Revenues from operations						
Revenues						
1. Customers	885,877	293,322	27,827	1,207,028	-	1,207,028
2. Intersegment	138	17	-	156	(156)	-
Total	886,016	293,340	27,827	1,207,184	(156)	1,207,028
Operating income	62,332	4,568	388	67,289	1	67,291

Three Months ended May 31, 2013 (From March 1, 2013 to May 31, 2013) (Millions of yen)

	Japan	North America	Others	Total before eliminations	Eliminations	Consolidated total
Revenues from operations						
Revenues						
1. Customers	899,495	436,430	29,013	1,364,939	-	1,364,939
2. Intersegment	193	25	-	219	(219)	-
Total	899,688	436,456	29,013	1,365,158	(219)	1,364,939
Operating income (loss)	70,900	3,469	(689)	73,681	10	73,692

Notes:

1. The classification of geographic area segments is determined according to geographical distances.
2. "Others" consists of the business results in the People's Republic of China.

(6) Notes on Significant Changes in the Amount of Shareholders' Equity

None